

1. INTERPRETATION

1.1 The following definitions and rules of interpretation apply in these Conditions.

1.2 Definitions:

Applicant	means the person or firm who is seeking Investment.
Business Day	means a day other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.
Commencement Date	has the meaning given in clause 2.2.
Conditions	means these terms and conditions as amended from time to time in accordance with clause 10.5.
Contract	means the contract between the Supplier and the Investor for the supply of Services in accordance with these Conditions, the Registration Forms and Website Policies.
Control	shall be as defined in section 1124 of the Corporation Tax Act 2010, and the expression change of control shall be construed accordingly.
Data Controller	has the meaning set out in the Data Protection Legislation.
Data Processor	has the meaning set out in the Data Protection Legislation.
Data Protection Legislation	means up to but excluding 25 May 2018, the Data Protection Act 1998 and thereafter (i) unless and until the GDPR is no longer directly applicable in the UK, the GDPR and any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the UK and then (ii) any successor legislation to the GDPR or the Data Protection Act 1998.
Data Subject	means an individual who is the subject of Personal Data.
Deliverables	means any documents including but not limited to information sheets or literature supporting the Services.
GDPR	means the General Data Protection Regulation ((EU) 2016/679).
Intellectual Property Rights	means patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Introduction	means an introduction between the Applicant and an Investor pursuant to the Services.
Investment	means an investment in an Applicant made by an Investor resulting from an Introduction made by the Supplier and includes any cash payments, share capital, commercial loans and any other financial assistance.
Investor	means an investor who is registered to use the Platform and who is seeking investment opportunities.
Investor Default	has the meaning set out in clause 4.3
Personal Data	has the meaning set out in the Data Protection Legislation.
Platform	means the bespoke engagement platform contained within the Website where the Introductions are made, and which is only accessible using login details provided by the Supplier to registered Investors and Applicants.
Processing and process	have the meaning set out in the Data Protection Legislation.
Registration Forms	means the self-certification and information forms that the Investor completes setting out the details of that person or firm.
Services	means the engagement services, supplied by the Supplier to the Investor, whereby the Supplier facilitates Introductions between the Applicants and Investors via the Platform.
Supplier	means Severn Seed Finance Limited registered in England and Wales with company number 10468225.
Website	means www.severnseedfinance.com
Website Policies	means the Website terms of use, privacy policy, acceptable use policy and cookie policy available on the Website and any other policy implemented by the Supplier from time to time.

1.3 Interpretation:

- 1.4 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes all subordinate legislation made under that statute or statutory provision.
 - 1.5 Any words following the terms **including, include, in particular, for example** or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
 - 1.6 A reference to **writing** or **written** includes email.
- 2. BASIS OF CONTRACT**
- 2.1 The completion of the Registration Forms by the Investor constitutes an offer by the Investor to receive Services in accordance with these Conditions.
 - 2.2 The Supplier reserves the right to reject any offer at its discretion. The offer shall only be deemed to be accepted when the Supplier issues written acceptance of the Registration Forms at which point and on which date the Contract shall come into existence (hereinafter "**Commencement Date**").
 - 2.3 The Supplier shall provide the Services and access to the Platform to the Investor in consideration of the Investor's performance of its obligations under clause 4 of these Conditions.
 - 2.4 Any descriptive matter or advertising issued by the Supplier, and any descriptions contained in the Supplier's Website or brochures, are issued or published for the

sole purpose of giving an approximate idea of the Services described in them. They shall not form part of the Contract or have any contractual force.

- 2.5 These Conditions apply to the Contract to the exclusion of any other terms that the Investor seeks to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

3. SUPPLY OF SERVICES

- 3.1 The Supplier shall use all reasonable endeavours to meet any performance dates set out on the Website booking form or any other promotional material, but any such dates shall be estimates only and time shall not be of the essence for performance of the Services.
 - 3.2 The Supplier reserves the right to amend the description of the Services if necessary to comply with any applicable law or regulatory requirement, or if the amendment will not materially affect the nature or quality of the Services.
 - 3.3 The Supplier warrants to the Investor that the Services will be provided using reasonable care and skill but provides no warranty that the Investor's use of the Services shall result in the successful completion of an Investment.
 - 3.4 The Supplier does not guarantee that the Website or Platform will always be available uninterrupted, error or virus free and the Supplier reserves the right to undertake maintenance or emergency works to the Platform from time to time.
 - 3.5 The Supplier does not carry on investment business under the Financial Services Act 2012, and no part of the Services should be considered to constitute investment or financial advice, or advice on the risk or merits of accepting Funding.
 - 3.6 The Supplier does not give advice on investments and does not carry out any activity that is regulated by the Financial Conduct Authority, and therefore the Supplier does not require authorisation by the Financial Conduct Authority. The financial promotion restriction provided in the Financial Services and Markets Act 2000 does not apply to the Services because in accordance with Article 18 of Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 all messages posted by the Investors onto the Platform have been entirely devised by the Investors, and the Supplier does not select, modify or otherwise exercise control over the content prior to their appearance on the Platform.
 - 3.7 The Supplier makes no representations or warranties on behalf of the Applicant, and the Investor is responsible for verifying the accuracy and completeness of any information provided by an Applicant.
 - 3.8 The Investor acknowledges and accepts that an Investment, whether in new or existing businesses, carries high risks, as well as the possibility of high rewards. It is highly speculative, and Investors should be aware that no established market exists for the trading of shares in private companies and as such investments are not readily realisable. Before making an Investment in a business about which information is given, Investors shall take professional advice from a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on investments of this kind. The details of Applicants seeking Investment contained on the Platform have been produced by Applicants and consequently, the Supplier does not accept responsibility for the content thereof.
- 4. INVESTOR'S OBLIGATIONS**
- 4.1 The Investor shall:
 - 4.1.1 ensure that the details entered on the Registration Forms are complete and accurate, and must notify the Supplier immediately of any subsequent changes to these details, and the Investor shall take full responsibility for any erroneous, misleading or untruthful data provided;
 - 4.1.2 ensure that all information that is provided in the Registration Forms shall not be in any way unlawful or in breach of any other party's rights;
 - 4.1.3 comply with all obligations set out in the Website Policies;
 - 4.1.4 co-operate with the Supplier in all matters relating to the Services; and

- 4.1.5 provide the Supplier with such information and materials as the Supplier may reasonably require in order to supply the Services and ensure that such information is complete and accurate in all material respects.
- 4.2 The Investor must inform the Supplier within 14 days once an Investment has been completed, whether in whole or in part.
- 4.3 If the Supplier's performance of any of its obligations under the Contract is prevented or delayed by any act or omission by the Investor or failure by the Investor to perform any relevant obligation (hereinafter "**Investor Default**"): without limiting or affecting any other right or remedy available to it, the Supplier shall have the right to suspend performance of the Services until the Investor remedies the Investor Default, and to rely on the Investor Default to relieve it from the performance of any of its obligations in each case to the extent the Investor Default prevents or delays the Supplier's performance of any of its obligations;
- 4.3.1 the Supplier shall not be liable for any costs or losses sustained or incurred by the Investor arising directly or indirectly from the Supplier's failure or delay to perform any of its obligations as set out in this clause 4.3; and
- 4.3.2 the Investor shall reimburse the Supplier on written demand for any costs or losses sustained or incurred by the Supplier arising directly or indirectly from the Investor Default.
- 4.4 The Investor warrants to the Supplier that no information that it provides to the Supplier shall violate any applicable law, regulation or third-party rights in any respect.
- 4.5 The Investor agrees to indemnify and keep indemnified, hold harmless, and defend at its own expense the Supplier against all costs, claims, damages or expenses incurred by the Supplier or for which the Supplier may become liable due to any failure by the Investor or its employees or agents to comply with any of its obligations under this Contract.
- 5. INTELLECTUAL PROPERTY RIGHTS**
- 5.1 The Supplier grants the Investor a non-exclusive, royalty-free revocable licence to use the Platform for the term of this Contract.
- 5.2 All Intellectual Property Rights in or arising out of or in connection with the Services (other than Intellectual Property Rights in any information provided by the Investor) shall remain owned or held under licence by the Supplier, and no Intellectual Property Rights shall be transferred or assigned to the Investor unless as expressly stated in the Conditions.
- 5.3 The Investor grants the Supplier a fully paid-up, non-exclusive, royalty-free, non-transferable licence to copy and modify any information provided by the Investor to the Supplier for the term of the Contract for the purpose of providing the Services to the Investor.
- 5.4 The Investor shall indemnify, defend and hold harmless the Supplier from and against any and all losses arising from or relating to any claim brought by a third party for actual or alleged infringement of that party's Intellectual Property Rights.
- 6. DATA PROTECTION AND DATA PROCESSING**
- 6.1 In delivering the Services in connection with this Contract the Supplier shall comply with all applicable requirements under the Data Protection Legislation.
- 6.2 For the purposes of the Data Protection Legislation, the Investor is the Data Subject, and the Supplier is the Data Controller and any other sub-contractor, or third party engaged in the performance of the Services are the Data Processors.
- 6.3 The Supplier shall, in relation to any Personal Data used in connection with the performance of its obligations:
- 6.3.1 collect, store and use the data in accordance with the Privacy Policy displayed on the Website;
- 6.3.2 maintain complete and accurate records and information to demonstrate its compliance with the Data Protection Legislation; and
- 6.3.3 notify the Investor without undue delay on becoming aware of a Personal Data breach.
- 6.4 The Investor consents to the Supplier appointing third-party processors of Personal Data under the Contract. The Supplier shall enter any third-party processor into a written agreement, incorporating terms reflecting those set out in this clause.
- 6.5 The Supplier at any time, disclose to any person any confidential information, except where legally required to do so.
- 7. LIMITATION OF LIABILITY**
- 7.1 Nothing in the Contract shall limit or exclude the Supplier's liability for:
- 7.1.1 death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
- 7.1.2 fraud or fraudulent misrepresentation; or
- 7.1.3 breach of the terms implied by section 2 of the Supply of Goods and Services Act 1982 (title and quiet possession) or any other liability which cannot be limited or excluded by applicable law.
- 7.2 Subject to clause 7.1, the Supplier shall not be liable to the Investor, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with the Contract for:
- 7.2.1 loss of profits;
- 7.2.2 loss of sales or business;
- 7.2.3 loss of agreements or contracts;
- 7.2.4 loss of anticipated savings;
- 7.2.5 loss of use or corruption of software, data or information;
- 7.2.6 Platform downtime or inability to use the Platform;
- 7.2.7 loss of or damage to goodwill;
- 7.2.8 any indirect or consequential loss; or
- 7.2.9 any other loss resulting from the Investor's decision to make an Investment.
- 7.3 Subject to clause 7.1, the Supplier's total liability to the Investor, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with the Contract shall be limited to £1000.
- 7.4 This clause 7 shall survive termination of the Contract.
- 8. TERMINATION**
- 8.1 The Contract shall continue until terminated in accordance with this clause.
- 8.2 Without affecting any other right or remedy available to it, the Supplier may terminate the Contract by giving the Investor three months' written notice.
- 8.3 Without affecting any other right or remedy available to it, the Supplier may terminate the Contract with immediate effect if the Investor:
- 8.3.1 is found to have knowingly breached the terms of Website Policies;
- 8.3.2 is found to have knowingly uploaded a virus, malware or any other harmful material to the Platform; or
- 8.3.3 is found to have knowingly populated the Registration Forms with information which inaccurate, incorrect, misleading, fraudulent or deceptive.
- 8.4 Without affecting any other right or remedy available to it, either party may terminate the Contract with immediate effect by giving written notice to the other party if:
- 8.4.1 the other party commits a material breach of any term of the Contract and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing to do so;
- 8.4.2 the other party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction;
- 8.4.3 the other party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business; or
- 8.4.4 the other party's financial position deteriorates to such an extent that in the terminating party's opinion the other party's capability to adequately fulfil its obligations under the Contract has been placed in jeopardy.
- 8.5 Without affecting any other right or remedy available to it, the Supplier may suspend the supply of Services under the Contract or any other contract between the Investor and the Supplier if the Investor becomes subject to any of the events listed in clause 8.4.2 to clause 8.4.4, or the Supplier reasonably believes that the Investor is about to become subject to any of them.
- 9. CONSEQUENCES OF TERMINATION**
- 9.1 On termination of the Contract:
- 9.1.1 the Supplier shall immediately terminate the Investor's access to the Platform;
- 9.1.2 the Investor shall cease to use any login details provided by the Supplier.
- 9.2 Termination or expiry of the Contract shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the Contract which existed at or before the date of termination or expiry. This clause shall survive termination.
- 9.3 Any provision of the Contract that expressly or by implication is intended to come into or continue in force on or after termination or expiry of the Contract shall remain in full force and effect.
- 10. GENERAL**
- 10.1 **Force majeure.** Neither party shall be in breach of the Contract nor liable for delay in performing, or failure to perform, any of its obligations under the Contract if such delay or failure result from events, circumstances or causes beyond its reasonable control.
- 10.2 **Assignment and other dealings.**
- 10.2.1 The Supplier may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under the Contract.
- 10.2.2 The Investor shall not assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under the Contract.
- 10.3 **Confidentiality.**
- 10.3.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, I or suppliers of the other party, except as permitted by clause 10.3.2.
- 10.3.2 Each party may disclose the other party's confidential information:
- 10.3.2.1 to its employees, officers, representatives, subcontractors or advisers who need to know such information for the purposes of carrying out the party's obligations under the Contract. Each party shall ensure that its employees, officers, representatives, subcontractors or advisers to whom it discloses the other party's confidential information comply with this clause 10.3; and
- 10.3.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 10.3.3 Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under the Contract.
- 10.4 **Entire agreement.**
- 10.4.1 The Contract, the Registration Forms and Website Policies constitute the entire agreement between the parties and supersede and extinguishes all

previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

contractual disputes or claims) arising out of or in connection with the Contract or its subject matter or formation.

- 10.4.2 Each party acknowledges that in entering into the Contract it does not rely on, and shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in the Contract. Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in the Contract.
- 10.4.3 Nothing in this clause shall limit or exclude any liability for fraud.
- 10.5 **Variation.** Except as set out in these Conditions, no variation of the Contract shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 10.6 **Waiver.** A waiver of any right or remedy under the Contract or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. A failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under the Contract or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 10.7 **Severance.** If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.
- 10.8 **Notices.**
- 10.8.1 Any notice or other communication given to a party under or in connection with the Contract shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or sent by email to the address specified on the Website.
- 10.8.2 Any notice or other communication shall be deemed to have been received: if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address; if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; or, if sent by email, at 9.00 am on the next Business Day after transmission.
- 10.8.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.
- 10.9 **Third party rights.**
- 10.9.1 Unless it expressly states otherwise, the Contract does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Contract.
- 10.9.2 The rights of the parties to rescind or vary the Contract are not subject to the consent of any other person.
- 10.10 **Governing law.** The Contract, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with the law of England and Wales.
- 10.11 **Jurisdiction.** Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-